

Alpha Bank Romania achieves pre-tax profit of 10.6 million Euro, during first semester

Alpha Bank Romania obtained a pre-tax profit of 10.6 million Euro, during the first semester, rising from the same period of last year, influenced by the drop in risk cost, according to a press release sent by the bank.

"Pre-tax profit reached 10.6 million Euro, the growth registered from the same period of last year being influenced by the reduction in risk cost. The low level of provisions registered during the first semester of 2021 reflects our portfolio's resilience during the time of the COVID-19 pandemic, as well as macro-economic indicators' improvement. At an operational level, the solid growth of income from commissions alleviated the negative impact of low interest rates," the press release reads.

According to the quoted source, Alpha Bank's credit portfolio was placed at 2.7 billion Euro, at the end of the first semester, at almost the same interval as last year, the supported crediting activity being counter-balanced by a high reimbursement rate.

"Mortgage granting has gone up by 59% when comparing with the same period of last year, while the volume of new consumption loans has doubled since last year. Regarding legal entities, the market's positive dynamics, as well as our active involvement in the most important programs of governmental support, have created the premise for a significant growth in both the SME segment (+26% when comparing with the similar period of last year), as well as for large companies (+70% in comparison with the same period of last year). At the same time, deposits attracted from clients have remained relatively stable, placing at 2.5 billion Euro," the press release specifies.

Furthermore, the crediting activity has grown in a supported pace during the first semester, as the economic activity intensified, and so has the GDP that started to recover from the level before the crisis.

Alpha Bank Romania participated during the first semester to significant syndicated activities, in both the retail sector, as well as in the green energy market.

Alpha Bank Romania is a financial institution, among the top 10 in the country, with a national presence of over 20 years. It was the first bank which introduced in its offer loans for homes. Alpha Bank Romania is a member of the Alpha Bank Group, one of the largest banking and financial groups in Greece. In 1993, Alpha Bank Group, along with the European Bank for Reconstruction and Development (EBRD) founded Banca Bucuresti, as a commercial bank, renamed in 2000 as Alpha Bank Romania.